

## Section 94

## The Insolvency Act 1986

Form 4.71

**Return of Final Meeting in a  
Members' Voluntary Winding Up  
Pursuant to Section 94 of the  
Insolvency Act 1986****S94**

To the Registrar of Companies

For Official Use

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Company Number

02334533

Name of Company

De Lage Landen No 3 Limited

I / We  
Christopher Kim Rayment  
125 Colmore Row  
Birmingham  
B3 3SD

give notice that a general meeting of the company was ~~held~~/summoned for 16 April 2012 pursuant to section 94 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been conducted, and the property of the company has been disposed of and that ~~the same was done accordingly~~ no quorum was present at the meeting

Signed 

Date 19 April 2012

BDO LLP  
125 Colmore Row  
Birmingham  
B3 3SD

Ref 00171472/CKR/RHH/AEM/IDP

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COMPANIES HOUSE			

**DE LAGE LANDEN NO.3 LIMITED**  
**In Members' Voluntary Liquidation**

Liquidator's Final Report to Members pursuant  
to Rule 4 126A of the Insolvency Rules 1986



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## **DE LAGE LANDEN NO.3 LIMITED - IN MEMBERS' VOLUNTARY LIQUIDATION**

Registered No. 02334533

Registered office situated at 125 Colmore Row, Birmingham, B3 3SD

This report covers the period 21 April 2011 to the date of the final meeting on 16 April 2012

### **1 Introduction**

1.1 This report is addressed to the members of De Lage Landen No. 3 Limited ("the Company") and is prepared in accordance with Section 94 of the Insolvency Act 1986. I am pleased to report on the conclusion of my administration of the above case and this report includes an account of the winding up, notice of a general meeting of the Company for the purpose of presenting the account and a proxy form to enable you to vote at the meeting.

1.2 The members passed a resolution placing the Company into Members' Voluntary Liquidation on 21 April 2011 and appointed Christopher Kim Rayment as Liquidator.

### **2 Objective of the Liquidation**

2.1 The objective of liquidation was to ensure an orderly wind down of the Company, which included filing statutory returns at Companies House, advertising for any creditors and finalising the tax affairs of the Company with HM Revenue and Customs ("HMRC").

### **3 Receipts and Payments Account**

3.1 As you can see from the enclosed receipts and payments account, the Declaration of Solvency included £722,344 in respect of an inter-company debt. The right to collect this debt was given to the holding company on 15 March 2012. Other receipts and payments are self-explanatory.

### **4 Company's Tax Affairs**

4.1 Following the submission of any outstanding tax returns for both the pre-appointment and Liquidation periods, I sought confirmation from HMRC that there were no outstanding tax matters which would preclude my holding the final meeting in the Liquidation. HMRC has not notified me of any objection.

### **5 Distributions**

#### **5.1 Preferential and Secured Creditors**

There were no preferential or secured creditors in this Liquidation with all liabilities having been settled prior to the Liquidation.

#### **5.2 Unsecured Creditors**

An advertisement for claims was placed in the London Gazette and The Watford Free. No claims were received.

#### **5.3 Shareholders**

At the time of the Liquidator's appointment, the issued share capital of the Company was 10,001 ordinary £1 shares. On 13 March 2012 a first and final distribution of £1,410.73 was paid to shareholders. In addition to this, the right to collect the inter-company debt of £722,344 was given to the member on 15 March 2012. This therefore equated to a total return of capital of £72.36 per share

## **6 Liquidator's Remuneration**

- 6.1 In accordance with Rule 4 127 of the insolvency Rules 1986, the basis of remuneration has to be fixed either as a percentage of the value of the property being dealt with, by reference to time spent by the Liquidator and his staff in attending to matters in this Liquidation, as a set amount or as a combination of these
- 6.2 It was agreed at a General Meeting of the Company, held on 30 June 2011, that the Liquidator's remuneration would be fixed as a set amount of £3,500 plus VAT and disbursements.
- 6.3 The fees and disbursements are not shown on the enclosed Receipts and Payments Account as there were insufficient funds in the case. An invoice for £4,994.06 gross, inclusive of disbursements of £661.72 and VAT of £832 34 was raised and forwarded to De Lage Landen Limited, being the parent Company, on 31 January 2012

## **7 Disbursements**

- 7 1 Where disbursements are recovered in respect of precise sums expended to third parties there is no necessity for these costs to be authorised. These are known as category 1 disbursements. During the period of the Liquidation the sum of £661.72 has been drawn in respect of category 1 disbursements, and this related to statutory advertising and statutory insurance
- 7.2 Some Liquidators recharge expenses for, for example, postage, stationery, photocopying charges, telephone and fax costs, which cannot economically be recorded in respect of each specific case. Such expenses, which are apportioned to cases, require the approval of the creditors, before they can be drawn, and these are known as category 2 disbursements. The policy of BDO LLP is not to charge any category 2 disbursements
- 7 3 I provide at the end of this report, at Appendix 2, an extract from the Insolvency Rules 1986 setting out the rights of members to request further information and/or challenge the remuneration or fees within the Liquidation

## **8 Resolutions**

- 8 1 As stated above, the purpose of this report is to convene a final meeting of the Company, pursuant to Section 94 of the Insolvency Act 1986. The resolutions to be proposed at the final meeting in the Liquidation (notice of which is given below) are as follows. -
1. That the Liquidator's report dated 15 March 2012 be approved and adopted.
  2. That the Liquidator be released from office following the final meeting of members on 16 April 2012.
  3. That the Liquidator be authorised to destroy any Company records one year after the Company is dissolved, and their own records six years after the Company is dissolved

Notice is hereby given pursuant to Section 94 of the Insolvency Act 1986 that a meeting of shareholders will be held at these offices on 16 April 2012 at 10.00 hrs for the purposes of having an account laid before the meeting and to receive the Liquidator's report showing how the winding-up of the Company has been conducted, and of hearing any explanation that might be given by the Liquidator. A form of general/special proxy is attached should it be required. This meeting is purely formal and a report similar to that outlined above will be provided at that meeting

9      **Dissolution**

Following the final meeting, a return will be filed at Companies House. The Company will be struck from the register three months after the final meeting. The Directors remain in office until the Company is dissolved

Should you have any queries regarding this report or the conduct of the Liquidation in general, please do not hesitate to contact me. Please advise this office if you propose to attend the meeting

.....  
Christopher Kim Rayment  
Liquidator

*Christopher Kim Rayment is authorised by The Institute of Chartered Accountants in England & Wales  
to act as an Insolvency Practitioner*

**De Lage Landen No.3 Limited  
In Members' Voluntary Liquidation**

**Receipts and Payments from 30 June 2011 to 16 April 2012**

Notes	Declaration of Solvency	Actual Realisations/ Payments
£	£	
<b>RECEIPTS</b>		
	Cash at Bank	1,429 00
1	Inter-Company Debt	722,344 00
	Bank Interest Gross	5 57
	<b>Total</b>	<b>723,773.00</b>
<b>COSTS OF REALISATIONS</b>		
	Liquidator's Fees	(3,500 00)
	Liquidator's Disbursements, i e -	(1,000 00)
	Statutory Advertising	-
	Insurance	-
	Corporation Tax	(1 30)
	<b>Total</b>	<b>(4,500.00)</b>
	<b>Available to Shareholders</b>	<b>723,754.73</b>
<b>Distributions to Shareholders</b>		
	1st and final cash distribution made on 13 March 2012	1,410 73
1	Distribution in specie made on 15 March 2012	722,344 00
2	Total of Distributions	723,754 73
	Balance	0 00

1 The right to collect inter-company debt of £722,344, as a distribution in specie, was given to the member on 15 March 2012

2

3 The bank account has recently been made non-interest bearing

BDO LLP  
125 Colmore Row  
Birmingham  
B3 3SD

C K Rayment  
Liquidator

**4.148C Members' claim that remuneration is excessive**

- (1) Members of the company with at least 10% of the total voting rights of all the members having the right to vote at general meetings of the company, or any member with the permission of the court, may apply to the court for one or more of the orders in paragraph (6) on the grounds that—

- (a) the remuneration charged by the liquidator,
- (b) the basis fixed for the liquidator's remuneration under Rule 4.148A, or
- (c) expenses incurred by the liquidator,

is or are, in all the circumstances, excessive or, in the case of an application under sub-paragraph (b), inappropriate.

- (2) Application must, subject to any order of the court under Rule 4.49E(5), be made no later than 8 weeks (or 4 weeks when the liquidator has resigned in accordance with Rule 4.142) after receipt by the applicant of the report or account which first reports the charging of the remuneration or the incurring of the expenses in question ("the relevant report").
- (3) The court may, if it thinks that no sufficient cause is shown for a reduction, dismiss the application; but it must not do so unless the applicant has had the opportunity to attend the court for a hearing of which the applicant has been given at least 5 business days' notice but which is without notice to any other party
- (4) If the application is not dismissed under paragraph (3), the court must fix a venue for it to be heard and give notice to the applicant accordingly.
- (5) The applicant must at least 14 days before the hearing send to the liquidator a notice stating the venue and accompanied by a copy of the application and of any evidence which the applicant intends to adduce in support of it.
- (6) If the court considers the application to be well-founded, it must make one or more of the following orders—
- (a) an order reducing the amount of remuneration which the liquidator was entitled to charge,
  - (b) an order fixing the basis of remuneration at a reduced rate or amount;
  - (c) an order changing the basis of remuneration;
  - (d) an order that some or all of the remuneration or expenses in question be treated as not being expenses of the liquidation,
  - (e) an order that the liquidator or the liquidator's personal representative pay to the company the amount of the excess of remuneration or expenses or such part of the excess as the court may specify;

and may make any other order that it thinks just, but an order under sub-paragraph (b) or (c) may be made only in respect of periods after the period covered by the relevant report

- (7) Unless the court orders otherwise, the costs of the application must be paid by the applicant and are not payable as an expense of the liquidation.



**Rule 8.1 Insolvency Act 1986**

**Proxy (Members' or Creditors' Voluntary Liquidation)**

\*Insert the name of the company

**IN THE MATTER OF \* De Lage Landen No. 3 Limited  
and**

**IN THE MATTER OF THE INSOLVENCY ACT 1986**

Notes to help completion of the form

Please give full name and address for communication

Name of creditor / member - De Lage Landen Limited

Address - Building 7, Croxley Green Business Park, Hatters Lane, Watford,

WD18 8YN

Please insert name of person (who must be 18 or over) or the "Chairman of the Meeting" (see note below) If you wish to provide alternative proxy-holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of proxy-holder \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Please delete words in brackets if the proxy-holder is only to vote as directed ie he has no discretion

I appoint the above person to be my / the creditor's proxy-holder at the meeting of creditors / members to be held on 16 April 2012 , or at any adjournment of that meeting The proxy-holder is to propose or vote as instructed below (and in respect of any resolution for which no specific instruction is given, may vote or abstain at his / her discretion)

Please complete paragraph 1 if  
you wish to nominate or vote  
for a specific person as  
Liquidator

## Voting instructions for resolutions

1 for the appointment of \_\_\_\_\_  
of \_\_\_\_\_  
as Liquidator of the company

Please delete words in  
brackets if the proxy-holder is  
only to vote as directed ie he  
has no discretion

(In the event of a person named in paragraph 1 withdrawing or being  
eliminated from any vote for the appointment of a Liquidator the proxy-holder  
may vote or abstain in any further ballot at his / her discretion.)

Any other resolutions which  
the proxy-holder is to propose  
or vote in favour of or against  
should be set out in numbered  
paragraphs in the space  
provided below paragraph 1  
If more room is required  
please use the other side of  
this form

- 1 That the Liquidator's report dated 15 March 2012 be approved and  
adopted

Approved/Rejected

2. That the Liquidator be released from office following the final  
meeting of members on 16 April 2012

Approved/Rejected

- 3 That the Liquidator be authorised to destroy any Company records  
one year after the Company is dissolved, and his own records six  
years after the Company is dissolved

Approved/Rejected

This form must be signed

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name in CAPITAL LETTERS \_\_\_\_\_

Only to be completed if the  
creditor/member has not  
signed in person

Position with creditor / member or relationship to creditor or other  
authority for signature

\_\_\_\_\_

**Please note that if you nominate the chairman of the meeting to be your  
proxy-holder he will either be a director of the company or the current  
Liquidator.**

Remember there may be resolutions on the other side of this form